

Message Text

LIMITED OFFICIAL USE

PAGE 01 STATE 189458
ORIGIN NEA-04

INFO OCT-01 ISO-00 /005 R

66011
DRAFTED BY NEA/ARP:JJZIOLKOWSKI
APPROVED BY NEA/ARP:JWTTWINAM
-----083998 270709Z /11
R 270007Z JUL 78
FM SECSTATE WASHDC
TO AMEMBASSY MANAMA

LIMITED OFFICIAL USE STATE 189458

FOLLOWING REPEAT JIDDA 5387 SENT ACTION SECSTATE INFO ABU DHABI,
ALGIERS, BAGHDAD, BEIRUT, BONN, BRUSSELS, CARACAS, DHAHRAN,
DOHA, GENEVA, JAKARTA, KUWAIT, LAGOS, LIBREVILLE, LONDON,
PARIS, QUITO, RIYADH, TEHRAN, TOKYO, TRIPOLI AND VIENNA JUL 23.

QUOTE: LIMITED OFFICIAL USE JIDDA 5387

PASS TREASURY FOR SOLOMON

E.O. 11652: N/A
TAGS: ENRG, OPEC, SA
SUBJ: SAUDI VIEW ON OPEC COMMITTEE RECOMMENDATION FOR PRICE BASKET

1. DURING DISCUSSION WITH ABDUL AZIZ QURAISHI, GOVERNOR
OF SAMA, UNDERSECRETARY COOPER BROUGHT UP THE OPEC
COMMITTEE RECOMMENDATION THAT APPEARED IN THE MORNING
PRESS TO PEG OIL PRICES TO A BASKET OF CURRENCIES
IN ORDER TO OFFSET LOSSES OCCASIONED BY THE DECLINE
OF THE DOLLAR. IN RESPONSE ABDUL AZIZ QURAISHI
STATED THAT THIS WAS MERELY A RECOMMENDATION BY THE
COMMITTEE OF EXPERTS IN THE OPEC ORGANIZATION BUT
THAT FINAL DECISION WOULD REST WITH THE MINISTERIAL
LIMITED OFFICIAL USE

LIMITED OFFICIAL USE

PAGE 02 STATE 189458

COMMITTEE, THE BOARD OF GOVERNORS OF OPEC. HE
STATED THAT SAG POSITION IN OPPOSITION TO A BASKET
APPROACH TO PRICING REMAINS UNCHANGED, BUT FEELS
INCREASINGLY ISOLATED WITH 12 OPEC COUNTRIES FAVORING
THE CHANGE. HE ALSO INDICATED SAG EXPECTED CON-
SIDERABLE PRESSURE FROM THE OTHER OPEC COUNTRIES FOR
A PRICE INCREASE AT END OF YEAR.

2. REGARDING OPEC MINISTERIAL COMMITTEE MEETING WHICH
WOULD HAVE TO BE CONVENED FOR ANY PRICE INCREASE,
ALTHOUGH ONE COULD BE CALLED BY THE PRESENT CHAIRMAN
BEFOREHAND, IT IS NOT EXPECTED THAT MINISTERIAL
COMMITTEE WILL MEET UNTIL DECEMBER. WES
UNQUOTE CHRISTOPHER

LIMITED OFFICIAL USE

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: PETROLEUM, COMMITTEES, PRICES, FOREIGN POLICY POSITION
Control Number: n/a
Copy: SINGLE
Draft Date: 27 jul 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 20 Mar 2014
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978STATE189458
Document Source: CORE
Document Unique ID: 00
Drafter: JJZIOLKOWSKI
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780307-1032
Format: TEL
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780713/aaaaadb.tel
Line Count: 69
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 5a2dd76b-c288-dd11-92da-001cc4696bcc
Office: ORIGIN NEA
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 26 apr 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 1866469
Secure: OPEN
Status: NATIVE
Subject: SAUDI VIEW ON OPEC COMMITTEE RECOMMENDATION FOR PRICE BASKET
TAGS: ENRG, SA, OPEC
To: MANAMA
Type: TE
vdkgvwkey: odbc://SAS/SAS.dbo.SAS_Docs/5a2dd76b-c288-dd11-92da-001cc4696bcc
Review Markings:
Sheryl P. Walter
Declassified/Released
US Department of State
EO Systematic Review
20 Mar 2014
Markings: Sheryl P. Walter Declassified/Released US Department of State EO Systematic Review 20 Mar 2014